FINANCIAL SECRETARIAT.

Savings Banks Fixed Deposits.

READ—

Government Notification No. Fl. 1337—G. F. 48-26-1, dated 17th August 1926, fixing with effect from 1st September 1926, the following rates of interest on deposits in the Mysore Government Savings Banks :—

(1) Three and one-eighth per cent per annum on all deposits which remain in the Banks for less than a year; and

(2) Four and half per cent per annum on deposits which are kept for a whole financial year.

Government Order No. Fl. 5520-80—G. F. 85-27-5, dated 11th January 1928, directing that with effect from 1st January 1928, interest at five per cent per annum be allowed on amounts deposited in the Savings Banks with declarations by depositors that they will not be withdrawn for a period of five years from date of deposit.

ORDER NO. FL. 7017-67—G. F. 50-31-3, DATED 15TH MARCH 1932.

The following further facilities are offered to depositors in the Government Savings Banks:—

(1) Interest at five and half per cent per annum payable half-yearly, will be allowed on amounts deposited in the Banks with declarations by depositors that they will not be withdrawn for a period of seven years from date of deposit.

(2) If holders of Five year Five per cent Deposits offer, under this scheme, to keep their deposits for seven years from the date of application, interest at five and half per cent per annum will be paid to them from such date, the claim for interest on the deposits up to that date being settled at five per cent per annum.

(3) Interest on Savings Bank Deposits fixed for a period of five years will also be paid half-yearly in future, and five year deposits carrying interest at five per cent will continue to be received as heretofore.

B. SRINIVASA IYENGAR,
Secretary to Government,
Financial Department.